



December 6, 2022

Via ECF and E-mail

The Honorable Katherine Polk Failla
U.S. District Court Southern District of New York
40 Foley Square, Room 2103
New York, NY 10007

Re: *In re Tether and Bitfinex Crypto Asset Litigation*, 19-CV-09236 (KPF)

Dear Judge Failla:

Plaintiffs write to make three brief points in response to the letter filed yesterday evening (Dkt. 266, the “Dec. 5 Ltr.”) by Defendant Bittrex, Inc. (“Bittrex”).¹

First, Bittrex states that Plaintiffs rejected an offer to add “OR Bitfinex” to a series of other search strings. Dec. 5 Ltr. at 3. Bittrex made that offer *yesterday*, a few hours before responding to Plaintiffs’ letter to the Court. Ex. A. Plaintiffs asked Bittrex for hit reports that show how many documents the various search terms generate, but Bittrex again refused. *Id.*

Second, Bittrex now refers to hit reports that it never provided to Plaintiffs, asserting that Plaintiffs’ requested Search String returns 18.7% more documents than Bittrex’s proposed terms. Dec. 5 Ltr. at 1 n.1. Bittrex concedes that the Search String returns only 1,653 more documents (plus family members) than its proposal. *Id.* That number is quite small for a case this size. Plaintiffs, for their part, are reviewing over 100,000 documents, approximately *five times* the “more than 20,000 documents” that Bittrex complains of reviewing here. *Id.* at 1. Bittrex does not show that the Search String is burdensome, let alone unduly so.

Third, unable to show burden, Bittrex asserts that the Search String should be modified to include the Limiter, which refers to Tether and USDT, because Plaintiffs’ RFPs 19 and 20 refer to USDT. Dec. 5 Ltr. at 2. Bittrex personnel could have conspired with Bitfinex without explicitly referring to Tether or USDT, *see* Dkt. 264, as Bittrex implicitly concedes. The Search String targets such communications in a way that does not burden Bittrex.

¹ Capitalized terms not otherwise defined have the meaning given in Plaintiffs’ letter dated November 30, 2022. *See* Dkt. No. 264.

Respectfully submitted,

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